GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:974
ANSWERED ON:27.07.2001
REVENUE COLLECTION
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

(a) whether the downturn in the economy and low industrial production has had an effect on the revenues realisation in the current fiscal year:

(b) if so, the extent in which its effect on revenue collection in the months of April, May and June, 2001;

(c) whether any efforts have been made to reduce the expectations of revenues in the current fiscal year; and

(d) if so, the steps proposed to consider lowering taxes to stimulate the economy for the remaining fiscal year?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a)Yes Sir.

(b) Total revenue collection during the months of April, May and June, 2001 was less by 26.88%, 14.61% & 9.84% respectively, as compared to the corresponding period last year.

(c) No Sir.

(d) Does not arise.